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Gold Charts R Us

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Gold Charts R Us

●●●● GCRU #489 on April 4th, 2012 (in its 11th year)

FED CONTINUES TO DICTATE

The Fed continues to move the markets.

That means the gold market, as well as the stock market. The currencies also took a tumble today as the Fed's minutes said no further stimulus is needed unless the economy slows.

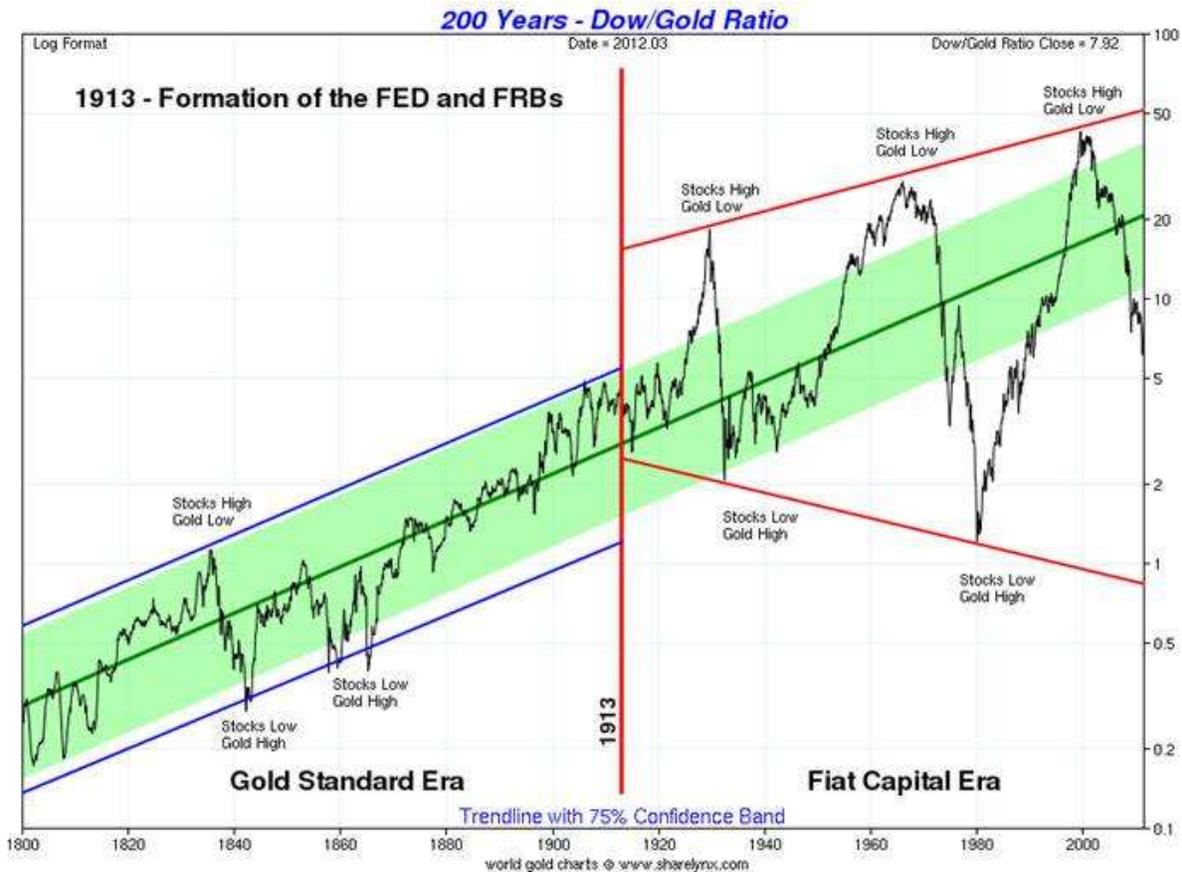
As we end the first quarter of 2012 with U.S. GDP growing at 3% annually, it feels like so far so good. But we all know it's still to be seen how this all plays out. We think **it's just a matter of time before the economy needs another push.**

Gold has been under pressure for 5 weeks now, gold shares even moreso. But gold has held firmly above \$1640, despite the pressure. It seems pretty obvious that big buyers are coming into the market near this level.

The stock market hit a new high for the move on Monday, yet when you look at the big mega picture of the **Dow Industrials compared to gold**, you can clearly see the strength gold has consistently had over the stock market over the last decade.

This chart shows the Dow to gold ratio over the last 200+ years. Most impressive are the moves before the Fed was created, and after (see vertical line, which separates the Gold Standard Era and the start of the Fiat Era).

IN THIS EDITION	
Gold Holding Firmly	2
Dow/Gold Ratio	3
Chart Talk	4
Gold Shares Oversold	5
HUI holding at key levels	5
Silver Uptrending	6
Our Recommendations	7
Bottom Line	8
Open Positions	9
Abbreviations	10



Most apparent was the change in the consistent rising channel of the 100 years or so leading up to 1913. **This ratio then became volatile, swinging in a wide funnel over the last almost 100 years.**

The 1980 low in the ratio, and the 2000 peak clearly marked the changing times. The ratio has been falling over the last decade to favor gold, and **it's currently breaking below the mega 200 year uptrend, like it did in the 1970s.**

It now looks like it's headed down to the bottom of the funnel before the current era runs its course.

This is clearly saying to stay with your gold.

Central banks understand this fiat situation, which is why they've been buying gold like mad. They are the most important source of demand today.

China is leading the pack. Just consider that they are the largest producer of gold in the world, yet they've also become the largest gold importer. This is impressive.

China is keeping all of its gold and it's buying more. This is something we thought might happen several years ago and it is happening, which is extremely bullish for gold, especially when considering China produces 50% more gold than Australia, the world's second largest gold producer, according to the World Gold Council.

China has been encouraging its citizens to buy gold. This alone is producing huge demand and putting pressure on the supply chain.

China is setting the stage for the yuan to take the dollar's role as the reserve currency in the world as they continue hoarding gold, gold mines and potential gold mine claims around the world. All of which increase demand for the metal.

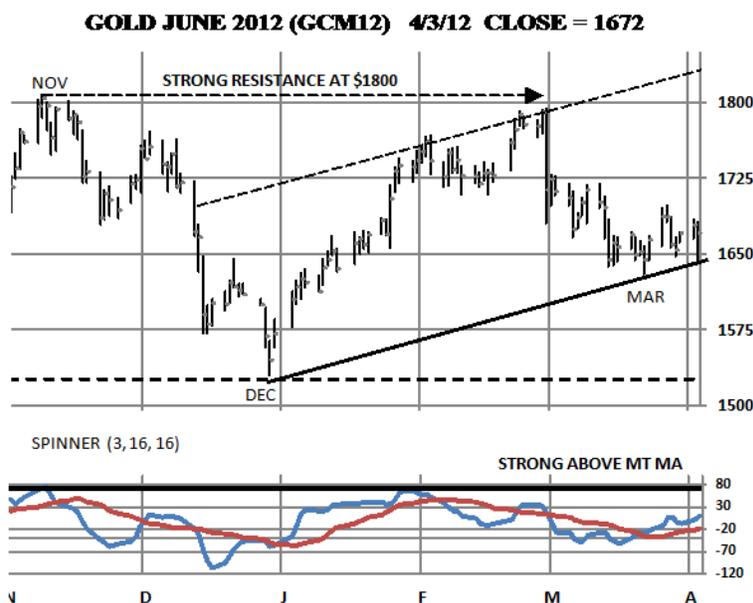
The world is changing, which is why smart money continues to buy and hold gold.

Take advantage of this current weakness to buy more gold and shares as you'll see next.

CHART TALK

The consolidation phase for gold and gold shares continue as it dances with the Fed's latest tune.

Gold fell \$30+ today once again on news from the Fed. However, gold reaffirmed its key support above its 65 wk MA, showing important support and a bottom formation above \$1600.



This tells us gold is a bargain near the low \$1600s.

Volume on gold has been on the lower side of average, which could continue to add to the volatility. **But as long as gold holds above its 65 wk MA, it'll confirm strength behind the metal.**

Our in house Spinner continues to rise above its

MT MA, breaking above zero, which tends to be a bullish sign, despite yesterday's weakness. As long as Spinner holds above its MT MA, we'll see an upward tendency for gold.

Moreover, gold's MACD (12, 26, 9), which is one of our MT indicators has bottomed at an oversold level and has started to rise, breaking above its MT MA for the first time in almost 3 months. **This tells us that there's more upside potential than downside risk.** It also confirms that gold is moving within a bottom area and we should take advantage of low prices to add to our position.

Gold is still on the bargain table. And continue to buy gold below \$1650 whenever possible.

Gold shares holding above their Mar lows.

HUI erased its rise yesterday as it closed at its Mar low at 465. Gold shares continue to consolidate as they form a base at a low area. HUI's Spinner is rising and above its MT MA. Other indicators are also showing upside potential for gold shares and as long as the HUI holds at this level, we'll continue to see good upside potential for gold shares.

The chart shows the HUI at a clear oversold area. HUI continues to form a base above 465 as it consolidates its rise since 2008. If HUI rises from its base at current levels, it'll likely reach the top side of



its 2006 upchannel. Moreover, its leading indicator is showing HUI forming a bottom at a major low area.

This means the downside is limited and upside potential is open. That is, we'll likely see gold shares rise in the ST and MT.

Our in house Adv/Dec Line is confirming upside potential as it's broken above a downside wedge. The breakout pull back effect is telling us that the Adv/Dec Line is poised to rise to possibly its wedge target near 5350. A break above this level would show strength as opposed to a rebound. However, we recommend selling some at the rebound rise high and keep the rest in case of a breakout.

Silver holding water...

We continue to see lots of volatility in silver as it consolidates. But silver continues to see higher lows after bottoming above its 75 day MA (\$32.25) during March. A really good sign of strength.



Silver's indicators are showing good upside potential as it's currently at a low area. If silver can hold above its 75 day MA during weakness, it'll likely continue to rise in the ST and MT. It would be very strong above \$34.60.

Our ASSI continues to form a bottom at the lower side of its Dec uptrend line. Spinner sideways and above its MT MA, telling us that downside risk and upside potential are both likely. Continue staying on the sidelines for now. However, we recommend SLW as it moves consistently with silver.

Our positions

Gold shares, overall, are basing at key support levels. Some are holding at previous lows while others are near the bottom side of an upchannel. Bottom line, gold shares are still cheap and they're at great buying levels.

We *must be patient* though while the dust settles in the markets. For the most part, the stock market is overextended and its likely we'll see some downtime.

Despite possible upcoming weakness, gold shares are already at low levels and they're poised to rise. It's time to keep your patience and wait for a rise to cash in on your profits.

We're locked into good positions and **we recommend adding at the base**. Here's a run down on our positions...

ABX continues to form a base at its Oct lows near the \$42.50 level (its 52wk low). A downside wedge with an upside target of \$48 is still valid. Spinner has room to rise further and it's looking good above its MTMA. Keep your positions and look to sell half at \$48 (profit target adjusted). Buy more ABX up to \$43.50.

AUQ is holding above its Dec upchannel, practically unchanged from last week's close. Spinner above its MT MA with room to rise further. Keep your positions and sell half at our first profit target (\$11).

AUY is basing above \$15, its Oct uptrend showing lots of upside potential. Broke out from downside wedge with upside target of \$17. Keep your position and sell half at \$17.

CEF is resisting below its 25 day MA, but holding at its 75 day MA. CEF continues to form a base at its Dec uptrend line showing upside potential. A break above its 25 day MA on a 2dc above 22.25 would show strength and a rise to test its Feb highs would then be likely. If you didn't buy below \$21.90, it's not too late to buy up to \$21.90. Keep your positions; sell half when Aug downtrend is reached at \$24.

G.TO continues to resist below its 75 day MA, but it's holding firmly above its 52 wk low near \$42.50 showing important intermediate support. Buy more up to \$43.25. Keep your positions and sell half at first profit.

GDX is still looking vulnerable but holding at support. If you didn't buy, buy more up to \$50. Keep your position and sell at our first profit target.

GDXJ holding above its Dec low at the \$23 level. As long as GDXJ holds above this level it'll likely rise to test its Sept downtrend near \$28, our first profit target. Buy more below \$24 and look to sell at \$28.

GFI still bottoming above \$13.50 thereby confirming important support at the June lows. Spinner continues to rise and looking strong above its MT MA. Keep your positions as GFI is due for a rise. Sell at our first profit target.

NGD found strong resistance at its 25 and 75 day MAs as it lost its gains for the week. It's one of our strongest shares. Spinner rising with strength above its MT MA showing good potential. Keep your positions and sell at our first profit target.

SLW fell back to its Dec uptrend above \$32, resisting at its 75 day MA. Moreover, SLW is holding at the Dec uptrend showing strength as it continues to base.

So, what does this tell us?

- 1) Buy more gold below \$1650.
- 2) Buy more silver below \$32.
- 3) Buy gold shares near the base
- 4) Be patient and wait for the rise to cash in on your shares.

●●●● Golden regards from *the Adens...* **Pamela, Mary Anne, and Omar**

●●●● If it's Wednesday, it's *Gold Charts R Us*

OPEN POSITIONS

Symbol	Trade Update &/or Current Position	Status (L=Long, S= Short, O= Out)	Initial Entry Date	Initial Entry Price	Traders re-bot/ sold at	Last Closing Price	Stops	Target #1	Target #2
GOLD & SILVER SHARES									
ABX	Keep your positions. Sell half at 48. Buy more up to	L	Mar-14-12	43.65	43.5 & 43	42.94	2dc below 42.50	48.5	52
AUQ	Keep your position. Sell half at first profit target.	L	Feb-23-12	9.60	8.70	8.95	2dc below 7.50	11.00	12.00
AUY	Keep your position. Sell half at first profit target.	L	Mar-20-12	15.00	15.65	15.48	2dc below 14	17.00	18.50
NGD	Keep your position. Sell at our first profit target.	L	Mar-14-12	9.60	9.43	9.74	2dc below 9	11.50	12.50
SLW	Keep your position.	L	Mar-14-12	34.00	33.25	32.74	2dc below 29	37.00	40.00
G.TO	Keep your position, Sell half at first profit target.	L	Dec-22-11	45.65	44.40, 43.80, 43 & 43.	43.10	2dc below 43.	49.00	53.00
GDXJ	Buy more below \$24. Sell at 28.	L	Nov-30-11	29.40	25.25 & 25.35	23.83	2dc below 23	28.00	30.00
GFI	Keep your position. Sell at our first profit target.	L	Nov-20-11	15.40	15.40, 15.50, 14.20 &	13.62	2dc below 13.65	16.50	17.00
GDX	Keep your position. Sell at our first profit target.	L	Feb-23-12	57.00	50.85, 50.25 &	48.75	2dc below 48.50	61.00	64.00
CEF	Keep your position. Sell half when Aug downtrend in reached at 24.	L	Mar-14-12	21.90	21.80	21.72	2dc below 20	24.50	26.00
FUTURES									
Gold GCG12	Keep your position. Buy more below \$1650.	L	Oct-18-11	1655.60	1710, 1750, 1725,	1672.00	3dc below 1600	1800.00	1920.00
Crude CLF12	Stay out	O				104.01			
Silver SIH12	Keep your position. Buy more below \$32.	L	Sept-28-11	29.65	29, 29.95, 31, 28.75	33.265	2dc below 27	37.00	40.00
S&P SPH12	Keep your position	L	Mar-28-12	1400.00		1408.00		1500.00	
US Dollar	Stay out	O	Jan-10-11			79.64			

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Spinner: Spinner is an in-house momentum indicator (not always shown on charts). Momentum indicators use the rate of change in price to determine predominant energy flows. Spinner trading signals are generated when the faster timing line crosses above or below the slower confirming line. Upside crosses in the lower range of positive territory offer the most reliable signals for longs; downside crosses in the top range of negative territory for shorts. Avoid trading against the timing line, ie, buying/selling if the timing line is in corrective mode (against direction of trade) unless the confirming line is positioning for a new 'confirming cycle'. It's important to always be aware of location, direction & cycling phase of the confirming line. Spinner signals are more effective in trending mkt's than in trading ranges where indicators such as Stochastics & Williams %R should be used.

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ABBREVIATIONS	
1dc	1-day close (the share price must close above or below the indicated price level, before our recommendation is activated)
2dc	2-day close (consecutive)
bot	bought
CAD\$	Canadian dollar
H&S	head & shoulder
LOC	line on close
LT	long term
MT	medium term
NL	neckline
PF	portfolio
PO	price objective
Recom	recommended
RH&S	reverse head & shoulder
RS	relative strength
ST	short term
Sym/tri	symmetrical triangle
Tgt	target
Unch	unchanged
Vol	volume
Wk	week
Ystdy	yesterday
C	close